Exemption of edible oils from Excise duty

522. SHRI S. S. AHLUWALIA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that as per the provisions of the Finance Bill, production of edible oils stands exempted from payment of excise duty;

(b) whether it is also a fact that the prices of all the varieties of edible oils have been increasing following the Budget announcement notwithstanding the fact that the edible oils have been exempted from the excise duty in the Budget for 1990-91;

(c) whether Government have ascertained if the hike in prices of edible oils in the immediate post-Budget period is due to genuine rise in the cost of inputs; and

(d) if so, what are the details thereof ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) Excise duty exemption given in the Budget 1990-91 was only in respect of refined rapeseed/mustard oil.

(b) Between March 17 and April 14, 1990, the price indices of groundnut oil and mustard oil registered an increase.

(c) and (d) The increase in oil prices during the current year is mainly attributable to the expectation of a lower oil-seed production as against the actual production during the preceding year.

Locked up capital of Financial institutions in sick units

523. DR. YELAMANCHILI SIVAJI: Will the Minister of FINANCE be pleased to state:

(a) what is the extent of locked up capital of various financial institutions in the sick units; and

(b) what steps have been taken to recover the same and with what results ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) The details of the outstandings/exposure of the four all India term lending financial institutions namely, IDBI, IFCI, ICICI and IRBI, in sick units, are as under:

Name of the Financial Institutions	Nature of locked up capital	Amount (Rs. in crores)
IDBI	Principal amount outstanding in respect of lead and non-lead cases covered under Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) as on 31st March, 1990 . . .	532.00
IFCI	The total principal amount outstanding as on 31st Dec., 1989 in respect of sick units covered under SICA	89.95
ICICI	Exposure in sick units covered under SICA as on 31st March, 1990	343.23
IRBI	Amount outstanding in sick units as on 31st March, 1989 . .	206.00